



Union Tank Car Company

225 West Washington Street
Chicago, Illinois 60606
312/372-9500

0180372017

CERTIFIED MAIL -
RETURN RECEIPT REQUESTED

September 16, 1994

Interstate Commerce Commission
12th St. & Constitution Ave., N.W.
Washington, DC 20423

RECORDATION NO. 14365-E
FILED 1425

SEP 21 1994 - 10 35 AM

INTERSTATE COMMERCE COMMISSION

Attn: Ms. Mildred R. Lee
Room 2303

Re: Equipment Trust Agreement (Series P-3)
Recordation No. 14365
Termination of Trust Agreement

RECORDATION NO. 14365-F
FILED 1425

SEP 21 1994 - 10 35 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

✓ Enclosed are one original and two certified copies of the
✓ Termination of Trust Agreement dated as of July 5, 1994, between
Union Tank Car Company and Bankers Trust Company, as Trustee.
Also enclosed are one original and two certified copies of a
✓ Bill of Sale from the Trustee to Union Tank Car Company.

Please file both of these documents as supplements to the filing
referred to above. Enclosed is our check in the amount of \$36
for the filing fee. Please return the certified copies of each
of the documents, stamped to show the filing, to me.

If you have any questions, please call me at (312) 845-5457.

Thank you.

Sincerely,


Jean Fowler
Legal Assistant

jf/
encls.

UTC4066A

RECEIVED
OFFICE OF THE
SECRETARY
SEP 21 10 31 AM '94
LICENSING BRANCH



A MEMBER OF THE MARMON GROUP OF COMPANIES

Interstate Commerce Commission

Washington, D.C. 20423

9/21/94

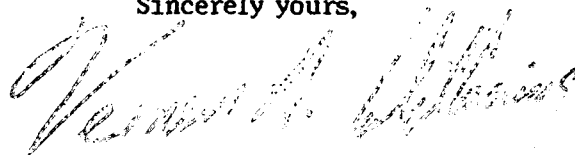
OFFICE OF THE SECRETARY

Jean Fowler
Legal Assistant
Union Tank Car Company
225 West Washington Street
Chicago, Illinois 60606

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/21/94 at 10:35AM, and assigned recordation number(s). 14365-E and 14365-F.

Sincerely yours,



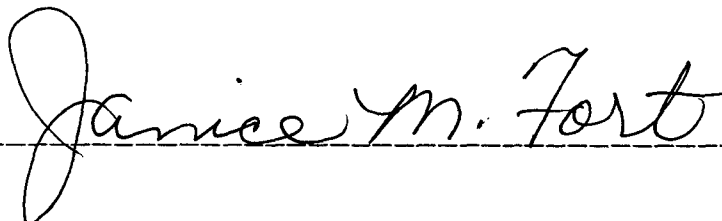
Vernon A. Williams
Acting Secretary

Enclosure(s)

(0100372017)

\$ 36.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 14365-E FILED 1425

SEP 21 1994 10:35 AM

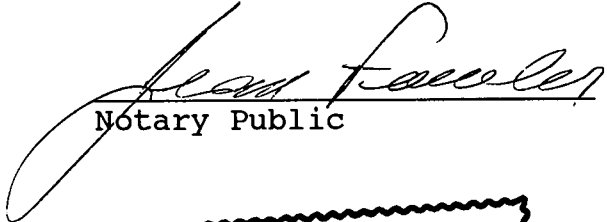
INTERSTATE SETTLEMENT COMMISSION

STATE OF ILLINOIS)
COUNTY OF COOK)

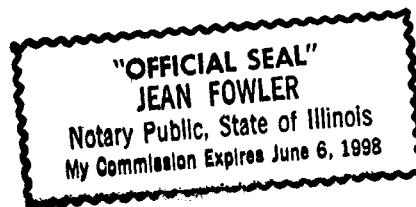
CERTIFICATE

The undersigned, Jean Fowler, a Notary Public in and for said County and State, hereby states that she has compared the attached copy of the Termination of Trust Agreement dated as of July 5, 1994, with the original document thereof, and hereby certifies that such attached copy is a true and correct copy of the original document in all respects.

In Witness Whereof, the undersigned has set her hand and seal this 14th day of September, 1994.


Notary Public

4066a



TERMINATION OF TRUST AGREEMENT SEP 21 1994 - 9 35 AM

INTERSTATE COMMERCE COMMISSION

This Termination of Trust Agreement is entered into as of July 5, 1994, by and between UNION TANK CAR COMPANY, a Delaware corporation ("Company"), and BANKERS TRUST COMPANY ("Trustee").

Recitals

A. Company and Trustee entered into an Equipment Trust Agreement ("Trust Agreement") dated as of June 15, 1984, providing, among other things, for the issuance of Company's Equipment Trust Certificates (Series P-3) in the aggregate principal amount of \$50,000,000 and for the lease of certain equipment ("Trust Equipment") by Trustee to Company.

B. All of the payments due under the Trust Agreement have been made by Company on a timely basis. Pursuant to Section 4.01 of the Trust Agreement, the lease of the Trust Equipment has terminated.

C. Pursuant to Section 4.05 of the Trust Agreement, upon the termination of the lease of the Trust Equipment under the Trust Agreement and upon the making by Company of the payments referred to in Recital B above, title to the Trust Equipment shall vest in Company and Trustee is to execute such instruments as Company may reasonably request in order to make clear that Company has title to the Trust Equipment.

D. The parties wish to execute both this document and a Bill of Sale in order to document the termination of the Trust Agreement and to make clear that title to the Trust Equipment is now vested in the Company.


Agreement

The Company and Trustee hereby agree, pursuant to Sections 4.01 and 4.05 of the Trust Agreement, that (i) the lease provided for in the Trust Agreement was terminated effective as of July 5, 1994, and (ii) title to all Trust Equipment remaining subject to the Trust Agreement, including all that equipment listed on Schedule A attached hereto, was vested and did vest in Company effective as of July 5, 1994.

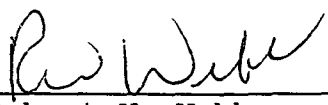
Company and Trustee have caused this Termination of Trust Agreement to be duly executed by their respective officers as of the date first shown above.

UNION TANK CAR COMPANY

By: _____


R. C. Gluth
Executive Vice President

Attest:


Robert W. Webb
Secretary

BANKERS TRUST COMPANY

By: _____

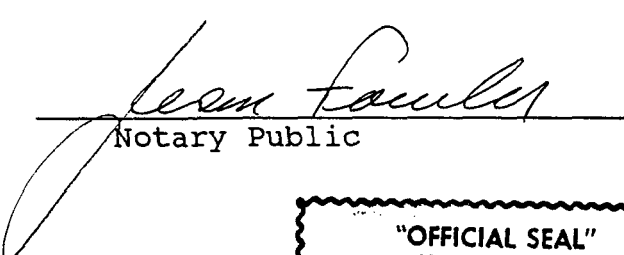

Title: ASSISTANT VICE PRESIDENT

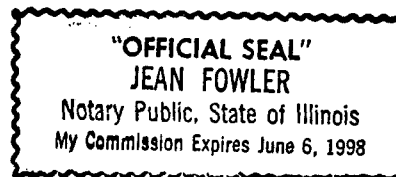
Attest:


Louise Rawlin
Assistant Treasurer
UTC3771

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)


On August 29, 1994, before me personally came R. C. Gluth, to me known, who, being by me duly sworn, did depose and say that he is Executive Vice President of Union Tank Car Company, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.


Notary Public



STATE OF NEW YORK)
) SS
COUNTY OF New York)

On SEPTEMBER 7, 1994, before me personally came ROMANA E. ARDEVA, to me known, who, being by me duly sworn, did depose and say that he is ASSISTANT VICE PRESIDENT of Bankers Trust Company, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.


Notary Public

MARGARET BEREZA
Notary Public, State of New York
No. 31-5023900
Qualified in New York County
Commission Expires 2/23/96

PROGRAM ACTB1021

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
SCHEDULE A - DESCRIPTION OF EQUIPMENT TRUST

RUN DATE: 08/23/94

PAGE NO : 1

CERTIFICATE TRUST SERIES: P003

QUANTITY	A.A.R. MECHANICAL DESIG. CODE	CAPACITY IN GALLONS	ROAD NUMBERS
-----	-----	-----	-----
1	TA	12,000	UTLX85850
15	TA	13,410	UTLX13825,UTLX13828-UTLX13832,UTLX13880, UTLX13882,UTLX13887-UTLX13889,UTLX13891- UTLX13894
61	TA	14,000	UTLX14840,UTLX14842-UTLX14845,UTLX15060- UTLX15115
2	TA	20,000	UTLX85844-UTLX85845
10	TA	26,000	UTLX42957-UTLX42966
50	TL	20,000	UTLX11086-UTLX11099,UTLX11240-UTLX11260, UTLX11274-UTLX11281,UTLX12149,UTLX12386, UTLX12394,UTLX14846,UTLX14848-UTLX14849, UTLX14868
106	TM	13,000	UTLX60717-UTLX60721,UTLX60723-UTLX60734, UTLX60736-UTLX60739,UTLX60741-UTLX60743, UTLX60746-UTLX60749,UTLX60752-UTLX60760, UTLX60762-UTLX60790,UTLX60987-UTLX61026
132	TM	13,200	UTLX61027-UTLX61107,UTLX61109-UTLX61136, UTLX61138,UTLX61141-UTLX61146,UTLX61150- UTLX61151,UTLX61153-UTLX61154,UTLX61156- UTLX61157,UTLX61159,UTLX61162-UTLX61163, UTLX61165-UTLX61170,UTLX61173
180	TM	14,000	UTLX15500-UTLX15514,UTLX15997-UTLX15999, UTLX24532-UTLX24541,UTLX24555-UTLX24566, UTLX24568-UTLX24576,UTLX24578-UTLX24583, UTLX24585-UTLX24587,UTLX24589-UTLX24591, UTLX24594-UTLX24597,UTLX24603,UTLX24618- UTLX24676,UTLX24715-UTLX24719,UTLX25000- UTLX25049
21	TM	16,000	UTLX65600-UTLX65620
52	TM	17,500	UTLX66638-UTLX66689
266	TM	17,600	UTLX65675-UTLX65689,UTLX66690-UTLX66718, UTLX66720-UTLX66722,UTLX66724-UTLX66777, UTLX66779-UTLX66815,UTLX66817-UTLX66822, UTLX66824-UTLX66851,UTLX66853-UTLX66918, UTLX66944-UTLX66953,UTLX66974-UTLX66978, UTLX66980-UTLX66990,UTLX66992-UTLX66993

PROGRAM ACTB1021

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
SCHEDULE A - DESCRIPTION OF EQUIPMENT TRUSTRUN DATE: 08/23/94
PAGE NO : 2

CERTIFICATE TRUST SERIES: P003

QUANTITY	A.A.R. MECHANICAL DESIG. CODE	CAPACITY IN GALLONS	ROAD NUMBERS
123	TM	20,000	UTLX48123-UTLX48127,UTLX67116-UTLX67129, UTLX67148-UTLX67159,UTLX67173-UTLX67179, UTLX67181-UTLX67211,UTLX67232-UTLX67253, UTLX67255-UTLX67257,UTLX67259-UTLX67281, UTLX68082,UTLX68087-UTLX68089,UTLX68095- UTLX68096
7	TM	22,500	UTLX987-UTLX993
29	TM	23,500	UTLX67212-UTLX67231,UTLX68227-UTLX68231, UTLX68233-UTLX68236
95	TM	30,000	UTLX40844,UTLX41000-UTLX41021,UTLX41023- UTLX41074,UTLX41077-UTLX41079,UTLX41081- UTLX41086,UTLX41094,UTLX41100,UTLX41104, UTLX41110,UTLX41136-UTLX41142
4	TM	30,612	UTLX40850,UTLX40852-UTLX40853,UTLX40857
20	TP	17,000	UTLX27556-UTLX27575
39	TP	17,300	UTLX27517-UTLX27555
4	TP	20,000	UTLX27507,UTLX27509,UTLX27511,UTLX27582
5	T105	20,000	UTLX641745-UTLX641747,UTLX641768-UTLX641769
3	T106	23,500	UTLX641681,UTLX641685,UTLX641689
1	T107	26,800	UTLX201154

1,226	TOTAL		